

The Honorable Frederick P. Corbit
Hearing Date: September 10, 2024
Hearing Time: 10:30 a.m.
Chapter 7 Proceeding
Tacoma, Washington

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WASHINGTON AT TACOMA**

In Re:

GIGA WATT, Inc., a Washington
corporation,

Debtor,

Bankruptcy Case No.:

DECLARATION OF MARK D.
WALDRON IN SUPPORT OF
POTOMAC LAW GROUP'S REPLY
TO JUN DAM'S OBJECTION TO THE
FIRST AND FINAL CONTINGENCY
FEE APPLICATION OF THE
POTOMAC LAW GROUP PLLC
(PERKINS ADVERSARY
PROCEEDING

I, Mark D. Waldron, in my capacity as the chapter 7 trustee ("Trustee") in the
above-captioned bankruptcy case, pursuant to 28 U.S.C. § 1746, hereby declare as
follows:

1. I am over 18 years of age, of sound mind, and otherwise competent to make
this Declaration.

2. I am the Chapter 7 Trustee in the above-captioned bankruptcy case. I submit
this declaration in support of the *Potomac Law Group's Reply to Jun Dam's Objection to
the First and Final Contingency Fee Application of the Potomac Law Group PLLC
(Perkins Adversary Proceeding ("Reply"))*. Unless otherwise defined herein, capitalized



1 terms have the meanings ascribed to them in the Reply. I am also submitting a Joinder
2 in the Reply.

3 3. The statements made herein are based on my personal knowledge. If called,
4 I could and would testify to the facts stated herein.

5 4. PLG was employed on a contingent fee basis, plus costs, subject to later
6 Court approval, to represent the estate in the Perkins Adversary, which as the Court
7 knows was successful and beneficial to the creditors in this bankruptcy case.

8 5. As Trustee, I had the exclusive standing to bring the Perkins Adversary on the
9 estate's behalf. I relied on the Automatic Stay Order which held that the facts underlying
10 Mr. Dam's first three claims of relief were the same as the facts underlying my claims in
11 the Perkins Adversary and that only I had standing to bring claims arising from these
12 facts.

13 6. Throughout the Perkins Adversary and the negotiations to settle both the
14 Perkins Adversary and the WTT Token Class Action, I maintained the following three
15 points that are relevant to this matter: (1) relief from the stay would have to be obtained
16 before Mr. Dam could settle the generalized claims alleged in Mr. Dam's complaint, (2)
17 Mr. Dam and the class members would have to release the estate; and (3) Mr. Dam
18 would have to dismiss his appeal of the Automatic Stay Order with prejudice.

19 7. Without the release, I would not have settled the Perkins Adversary on the
20 terms approved by the Court.

21 8. Without the release, I would not have moved for limited relief of the stay to
22 allow Mr. Dam to settle the three generalized claims asserted in the WTT Token Class
23 Action.



1 9. I would not have entered into the settlement with Perkins if Mr. Dam had not
2 agreed to dismiss the appeal of the Automatic Stay Order with prejudice.

3 I declare under penalty of perjury that the foregoing is true and correct. Executed
4 on this 27th day of August, 2024, in Tacoma, Washington.

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7 MARK D. WALDRON (WSBA #9578)
8 Chapter 7 Trustee
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